



# Electricity Oversight Board

*Daily Report for Tuesday, January 20, 2004*

The average zonal price decreased by 21 percent for SP15 to \$35.61/MWh and decreased by 64 percent for NP15 to \$26.21/MWh. Transmission constraints on Path 26 between 11 a.m. and 8 p.m. and on Path 15 between 11 p.m. and midnight resulted in the split zonal prices. Prices for the day were lower despite most indicating factors that pointed to higher prices such as:

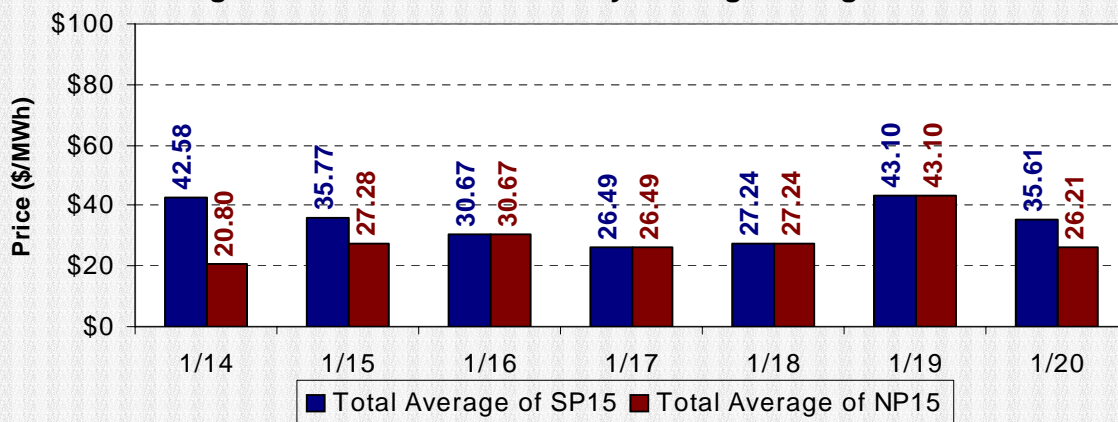
- Increased generation outages that ranged between 9,700 MW and 11,200 MW.
- Low temperatures. TemperatureS in the north increased by 2 degrees and ranged in the mid-50s while temperatures in the south decreased by 4 degrees and were in the low-60s.
- Higher demand. The average actual demand increased by 951 MW.
- Higher natural gas prices. The average natural gas price increased by 10 percent to \$5.82/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for Miguel Banks between 8 a.m. and 11 p.m.

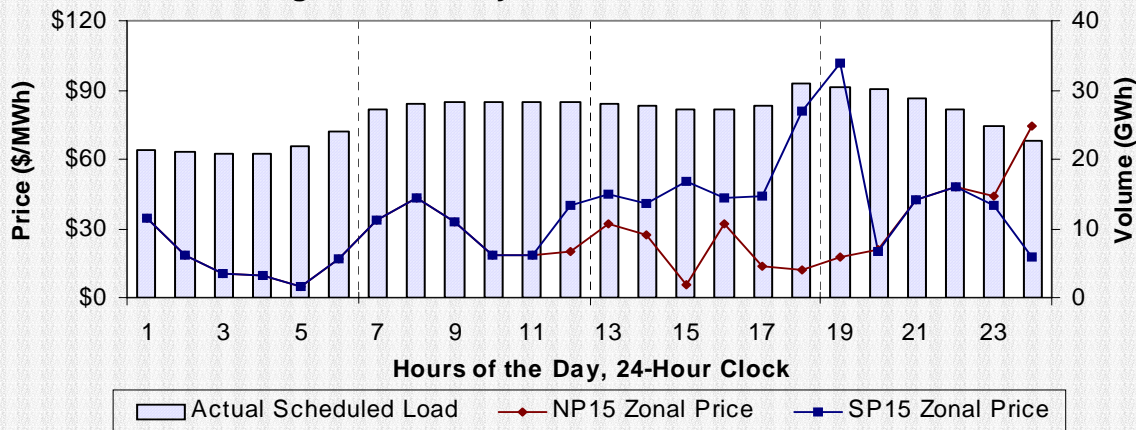
The CAISO changed the transmission capacity rating for the following:

- California-Oregon Intertie (Path 66) in the north-to-south direction from 4,325 MW to 4,800 MW.
- Path 15 in the south-to-north direction from 2,950 MW to 3,950 MW.
- Path 26 in the north-to-south direction from 2,500 MW to 3,000 MW.

**Figure 1 - SP15 & NP15 7-Day Rolling Average Prices**



**Figure 2 - Hourly Zonal Price and Volume**





# Electricity Oversight Board

Page 2 of Daily Report for Tuesday, January 20, 2004

Figure 3 - On-Peak Average Price by Market Area

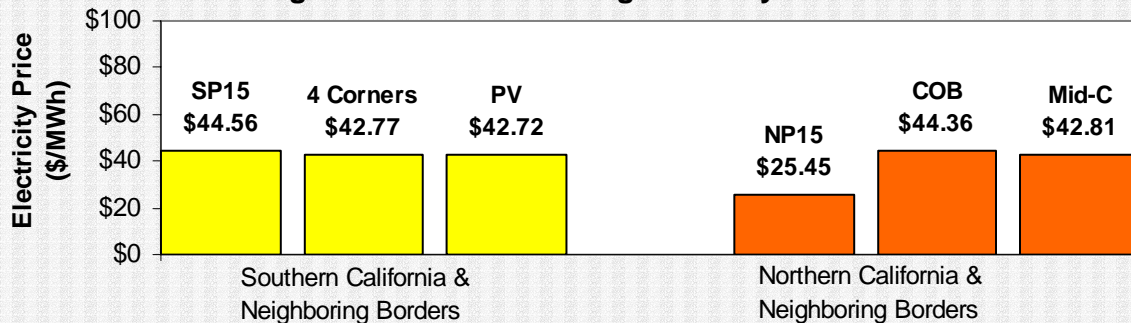


Figure 4a - Seven Day Snapshot of NP15

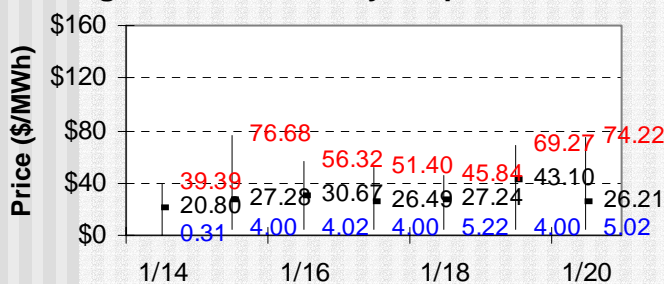


Figure 4b - Seven Day Snapshot of SP15

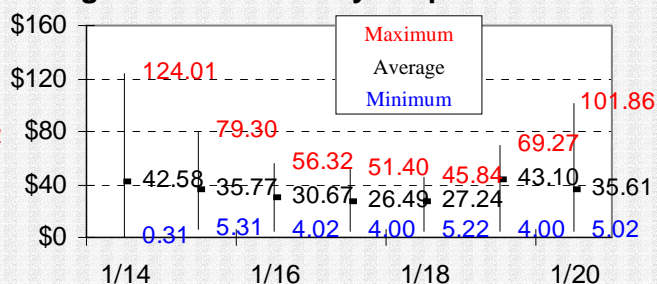
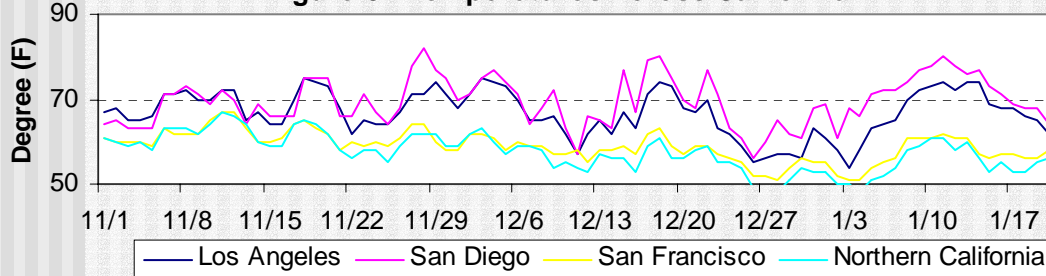


Figure 5 - Temperatures Across California



Region	Temp (F)	Degree Change
Los Angeles	62	-3
San Diego	64	-4
San Francisco	58	2
Northern CA	56	1

Figure 6 - Average Natural Gas Price

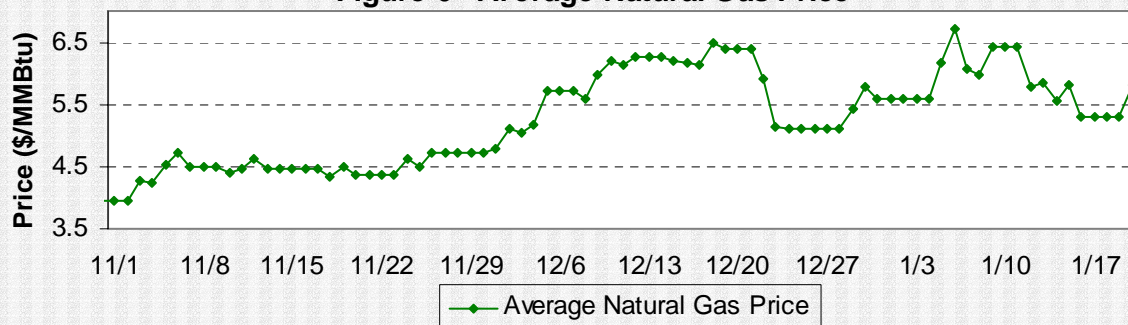


Figure 7 - Average Daily Zonal Price & Total Actual Load

